

J. WARD O'NEILL
BERNARD D. ATWOOD
JAMES M. ESTABROOK
EDWARD H. MAHLA
JOHN C. MOORE
MACDONALD DEMING
WILLIAM J. JUNKERMAN
GORDON W. PAULSEN
M. E. DORCHIS
WILLIAM P. KAIN, JR.
DAVID P. H. WATSON
RICHARD G. ASHWORTH
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RICHARD B. BARNETT
MAURICE L. NOYER
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FRANCIS X. BYRN
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CARROLL E. DUBUC
THOMAS F. MOLANPHY
LENNARD K. RAMBUSCH
JAMES J. SENTNER, JR.
RANDAL R. CRAFT, JR.
WILLIAM J. HONAN III
CHESTER D. HOOPER
EMIL A. KRATOVIL, JR.
JOHN J. REILLY
BARTON T. JONES
RICHARD D. BELFORD

HAIGHT, GARDNER, POOR & HAVENS

FEDERAL BAR BUILDING

1819 H STREET, N.W.

WASHINGTON, D.C. 20005

CABLE: MOTOR WASHINGTON

WU: TELEX 89259

TELEPHONE (202) 737-7847

March 31, 1980

BY HAND

Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Secretary Mergenovich:

We are special counsel for General Electric Credit Corporation ("GECC") and we enclose for filing with and recording by the Interstate Commerce Commission three counterparts of LEASE SUPPLEMENT NO. 3 dated as of December 31, 1979 between THE CONNECTICUT BANK AND TRUST COMPANY, acting not in its individual capacity but solely as Trustee (the "Trustee") under a Trust Agreement dated as of May 1, 1979 with General Electric Credit Corporation (the "Owner") and ITEL CORPORATION (the "Lessee"), acting through its Rail Division.

The Trustee and the Lessee have heretofore entered into a Lease of Railroad Equipment dated as of May 1, 1979 as supplemented by Lease Supplement Nos. 1 and 2 dated as of July 1, 1979 and August 1, 1979, respectively (the "Lease").

Said Lease of Railroad Equipment and each Supplement were filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 7, 1979, July 3, 1979 and August 1, 1979, respectively, and were assigned recordation numbers 10461, 10461-A and 10461-B respectively. The addresses of the parties named above and other pertinent data have been previously provided to the Commission in connection with these recordations.

This Lease Supplement No. 3 reflects the termination of any further obligation of the Trustee to lease any further units of Equipment to the Lessee under the Lease and any further obligation of the Trustee to purchase any further units of Equipment under the Agreement to Acquire and Lease and evidences the other agreements of the parties.

NEW YORK OFFICE
ONE STATE STREET PLAZA
NEW YORK, N.Y. 10004
TEL (212) 344-6800

CABLE: MOTOR NEW YORK
RCA TELEX: 222574
WU: TELEX: 620362
ITT TELEX: 424674
WU TELEX: 127683

RESIDENT PARTNER

CARROLL E. DUBUC*

OF COUNSEL

RALPH E. CASEY*

JOHN W. MCCONNELL, JR.*

* ADMITTED TO D.C. BAR

0-092A074
APR 1 1980
Fee \$ 16.00
ICS Washington, D.C.

RECEIVED
APR 1 11 45 AM '80
FEDERAL BUREAU OF INVESTIGATION
U.S. DEPARTMENT OF JUSTICE

Canterbury - [Signature]

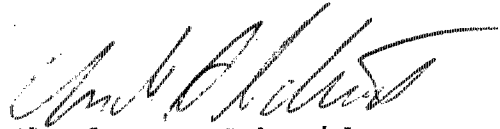
A check in the amount of \$10.00 is enclosed to cover cost of filing in accordance with 49 C.F.R. §§ 1116.1(b) and 1116.3(d).

Please return all copies of the enclosed counterparts not required for filing.

Sincerely,

HAIGHT, GARDNER, POOR & HAVENS

By:



Charles A. Schneider

Enclosures

RECORDATION NO. 10461-C
Filed 1425

APR 1 - 1980 - 11 50 AM

LEASE SUPPLEMENT NO. 3 INTERSTATE COMMERCE COMMISSION

THIS LEASE SUPPLEMENT NO. 3 dated as of December 31, 1979 between THE CONNECTICUT BANK AND TRUST COMPANY, acting not in its individual capacity but solely as Trustee (the "Trustee") under a Trust Agreement dated as of May 1, 1979 with General Electric Credit Corporation (the "Owner") and ITEL CORPORATION (the "Lessee"), acting through its Rail Division.

W I T N E S S E T H :

The Trustee and the Lessee have heretofore entered into a Lease of Railroad Equipment dated as of May 1, 1979, as supplemented by Lease Supplement Nos. 1 and 2 dated as of July 1, 1979 and August 1, 1979, respectively (the "Lease"). The terms defined in the Lease shall have the same meanings when used herein except as the context hereof otherwise requires.

Said Lease of Railroad Equipment and each Supplement were filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 7, 1979, July 3, 1979 and August 1, 1979, respectively, and were assigned recordation numbers 10461, 10461-A and 10461-B respectively.

No further units of Equipment are to be delivered and accepted by the Trustee pursuant to the Agreement to Acquire and Lease dated as of May 1, 1979 (the "Agreement to Acquire and Lease") among the Lessee, the Trustee and the Owner for lease to the Lessee pursuant to the Lease other than those

units reflected in Schedule 1 to each of said Lease Supplement No. 1 and Lease Supplement No. 2.

The Trustee and the Lessee desire to amend the Lease, as herein provided, in order to reflect the termination of any further obligation of the Trustee to lease any further units of Equipment to the Lessee under the Lease and any further obligation of the Trustee to purchase any further units of Equipment under the Agreement to Acquire and Lease and to evidence the other agreements of the parties herein provided.

NOW, THEREFORE, in consideration of the agreements and the covenants hereinafter contained, the parties hereto agree as follows:

1. The obligation of the Trustee under and pursuant to the terms of the Agreement to Acquire and Lease to purchase any further units of Equipment for lease to the Lessee pursuant to the Lease is hereby terminated without any further liability or obligation on the part of the Trustee or the Owner to the Lessee.

2. Notwithstanding anything to the contrary contained in the Lease or Schedule A thereto, the Lease shall cover only those Units of Equipment referred to in Schedule 1 to each of Lease Supplement No. 1 and Lease Supplement No. 2.

3. Any interest of the Trustee in Equipment other than units leased to the Lessee under and pursuant to the Lease and any interest in Purchase Orders relating to

Equipment other than such units, each as assigned to the Trustee pursuant to the Purchase Assignment dated as of May 1, 1979 from the Lessee to the Trustee is hereby terminated without any further liability or obligation on the part of the Trustee or the Owner to the Lessee.

4. In connection with any Sublease Assignment made pursuant to § 12 of the Lease, the Lessee agrees that it shall: (a) cause each copy of each Permitted Sublease thereunder currently in effect and in its possession to; (b) request that each copy of each Permitted Sublease thereunder currently in effect and in the possession of any sublessee thereunder; and (c) cause each copy of each Permitted Sublease thereunder executed in the future to, be marked with the following legend:

"THIS LEASE AGREEMENT IS SUBJECT TO A SECURITY INTEREST IN FAVOR OF THE CONNECTICUT BANK AND TRUST COMPANY, AS TRUSTEE (THE "TRUSTEE") UNDER A TRUST AGREEMENT DATED AS OF MAY 1, 1979 FOR THE BENEFIT OF GENERAL ELECTRIC CREDIT CORPORATION, AS AND TO THE EXTENT SAID LEASE AGREEMENT RELATES TO EQUIPMENT LEASED BY ITEL CORPORATION ("ITEL") FROM THE TRUSTEE PURSUANT TO THE LEASE OF RAILROAD EQUIPMENT DATED AS OF MAY 1, 1979 BETWEEN ITEL AND THE TRUSTEE."

5. The Lessee will promptly cause this Supplement to be filed and recorded in accordance with the provisions of § 14 of the Lease by the attorneys representing the Trustee.

6. Except as amended or modified hereby, the Lease and the Agreement to Acquire and Lease shall remain in full force and effect.

7. This Lease Supplement may be executed in several counterparts each of which when so executed shall be deemed to be an original and in each case such counterpart shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

THE CONNECTICUT BANK AND TRUST COMPANY,
not in its individual capacity, but
solely as Trustee

[Seal]

By 

Title: *ATC*

Trustee

ITEL CORPORATION

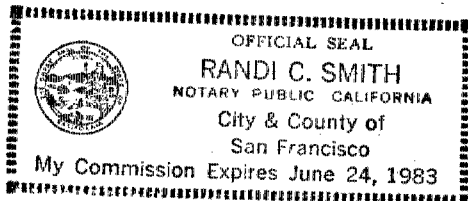
[Seal]

By 

Title: President, ITEL Corporation, Rail
Division Lessee

STATE OF CALIFORNIA)
) ss.:
CITY AND COUNTY OF)
SAN FRANCISCO)

On this 21st day of February, 1980, before me personally appeared Carl N. Taylor, to me personally known, who, being by me duly sworn, says that he is Pres. & Dir. of ITEL Corporation; that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Randi C. Smith
Notary Public

STATE OF CONNECTICUT)
) ss.:
COUNTY OF HARTFORD)

On this 27th day of March, 1980, before me personally appeared DONALD E. SMITH, to me personally known, who, being by me duly sworn, says that he is Assist. Vice. Pres. of The Connecticut Bank and Trust Company; that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Barbara S. Kacich
Notary Public

BARBARA S. KACICH
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1982

SCHEDULE A

Builder	Car Type	AAR Mechanical Destination	Builder's Specification	Builder's Plant	Lessee's Outstanding Order Position	Estimated Unit Base Price	Allowable Escalation Per Unit	Maximum Estimated Unit Price	Road Numbers (Inclusive)	Estimated Time of Delivery
Pullman Standard	89'4" 70 ton Flat Cars	TOFC/COFC	1030	Bessemer, Alabama	1,000	\$46,000	\$1,000	\$47,000	Unallocated	July-October 1979
ACF Industries	89'4" 70 ton Flat Cars	TOFC/COFC	11-05617	St. Charles, Missouri	750	\$46,000	\$2,000	\$48,000	Unallocated	June-December 1979
ACF Industries	50'6" 70 ton Box Cars	XM	11-06863	St. Charles, Missouri	400	150@ \$35,422.16 250@ 37,800.00	\$2,800 2,800	\$38,222.16 40,600.00	GBW-7050-7199 GBW-7200-7449	May 1979 June 1979
FMC Corp.	50'6" 70 ton Box Cars	XM	17964 18031 18070 18071	Portland, Oregon	1,200 375 poss. alt. cars	\$36,000	\$2,800	\$38,800	Unallocated	Fourth Quarter 1979
Pullman Standard	50'6" 70 ton Box Cars	XM	1043 1050 664	Bessemer, Alabama	500	\$36,000	\$2,800	\$38,800	Unallocated	July-August 1979

SCHEDULE A—(Continued)

SCHEDULE OF MINIMUM UNITS

(Lessee's best present estimates of delivery, subject to changes in each Builder's delivery schedules)

Month of Delivery, 1979	Box cars	Flat cars	Total of Units
June	325	60	385
July	125	110	235
August	250	240	490
September	—	240	240
October	100	160	260
November	—	60	60
December	50	30	80
			<u>1,750</u>

Interstate Commerce Commission

Washington, D.C. 20423

OFFICE OF THE SECRETARY

Charles A. Schneider
Haight, Gardner, Poor & Havens
Federal Bar Building
1819 H Street, N. W.
Washington, D. C. 20006

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/1/80 at 11:50AM, and assigned recordation number(s). 10461-C

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)